

(g) Nothing contained in subsections (d), (f), and (i) of this section prevents the ~~Commission~~ Division from providing any reimbursing employer with informational bills or lists of charges on a basis more frequent than yearly, if in its sole discretion, the ~~Commission~~ Division considers such action to be in the best interest of the ~~Commission~~ Division and the affected employer(s).

(h) (1) Any nonprofit organization which has been paying contributions on a reimbursement basis for at least three consecutive calendar years during none of which years the benefit charges exceeded four tenths of one percent (.4%) of its taxable payroll may, before November 1 of the fourth or subsequent calendar year, elect to pay contributions by special reimbursement on the basis provided for in subdivision (2) below but only upon the following conditions:

- ...
  - b. The election shall apply to no less than the four calendar years following the year of election unless terminated by the ~~Commission~~ Division under subdivision (3) below.
  - ...
    - e. No later than January 1 of the first year to which its election applies, the electing nonprofit organization shall furnish the ~~Commission~~ Division a letter of credit in an amount equal to one hundred fifty percent (150%) of the account balance required under subdivision (2) below.
    - f. The ~~Commission~~ Division shall by regulation prescribe the form of the letter of credit and the criteria for the financial institution issuing such letter of credit along with the form of election under this section.
- (2) Any qualified nonprofit organization that meets the conditions of subdivision (1) above shall, upon the approval of its election by the ~~Commission~~, Division, pay contributions by special reimbursement as follows:
  - ...
    - b. On the first day of each quarter of any calendar year, the ~~Commission~~ Division shall bill the employer for an amount necessary to bring its account to the required minimum balance, and the amount so billed is due no later than 25 days after the bill is mailed.
- (3) If any electing organization shall fail to make any quarterly payment when due:
  - a. The ~~Commission~~ Division may draw the full amount of the letter of credit for application to the employer's account;
  - ...
    - c. If, after demand, the organization shall fail to pay any sums required under paragraph b. above, the ~~Commission~~ Division may revoke the organization's election for special reimbursement and any difference between the employer's account balance and one percent (1%) of its total taxable payroll shall become immediately due and payable.
    - d. The ~~Commission~~ Division may, in addition, exercise any of the powers granted to it in G.S. 96-10 to collect any amount due.
    - e. Pursuant to ~~such regulations as the Commission may adopt~~, rules adopted by the Division, the ~~Commission~~ Division shall afford any organization affected by this paragraph a hearing to determine if any increase in the organization's minimum required balance should be reduced, in whole or in part, or if any revocation of a special reimbursement election should be rescinded. If the ~~Commission~~,